

Would you like data with that? Library provision of financial datasets

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Academic Financial Research Data Requirements

Financial data of established quality and integrity

Data that is global and comprehensive

Data that is timely and historic – intra-day dealing plus going back 30 + years

Data that is granular e.g. ticker data on equity values to each second

The data needs to be easily extractable and structured to allow analysis cross across codes and countries

The data needs to have unlimited downloadable capacity



QUT Library Solutions

Focus groups to identify user needs

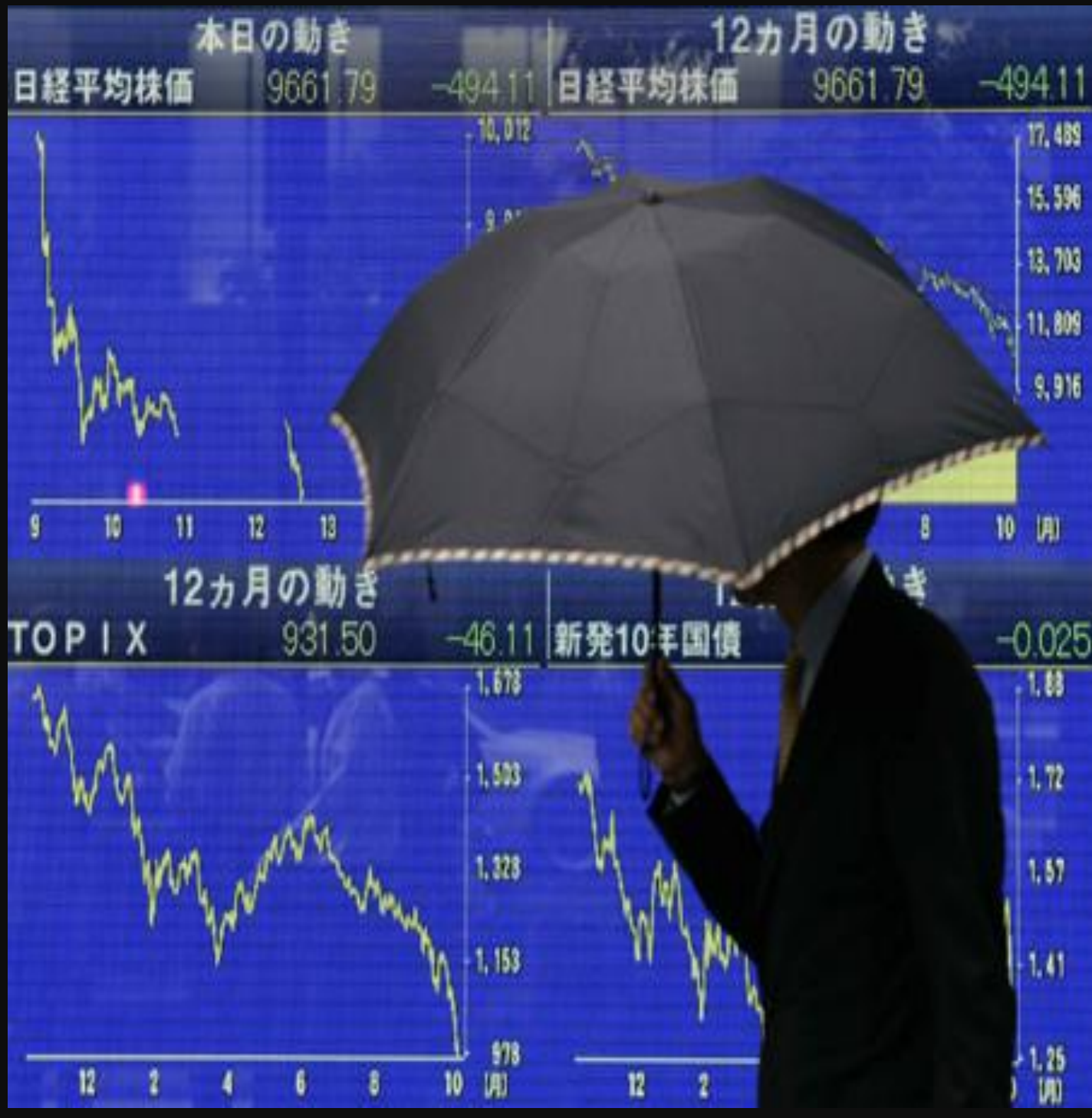
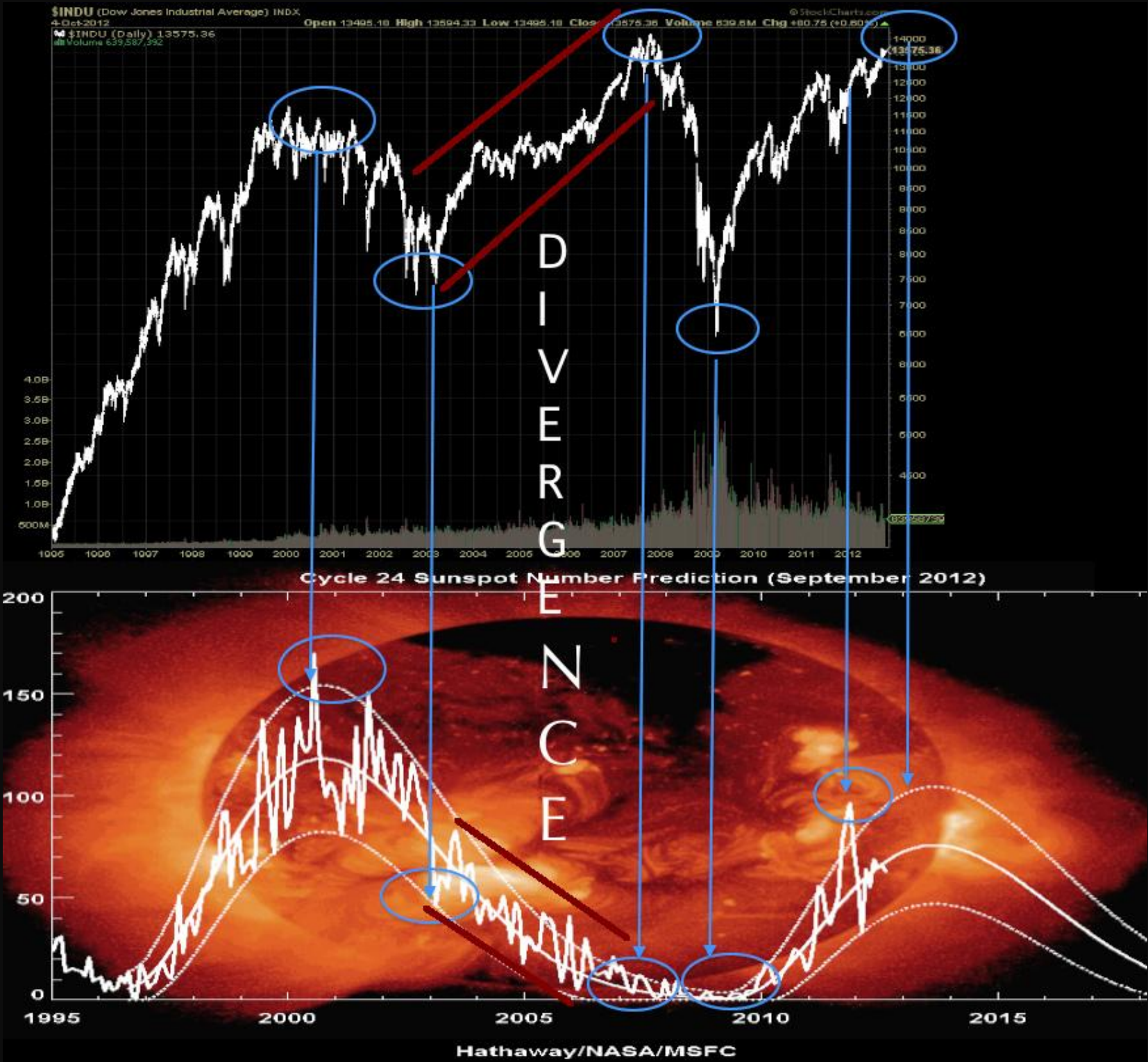
Determine combination of products for projects

Embrace a new flexibility in library funding allocation

Cost mitigation by hosting on local server

Host vendor webinars and visits

Balance proliferation of products with managing expectations



Challenges

Big expense for relatively small numbers of clients

Who is the expert? Issues around who can provide training and consistency of data

Licensing issues, institutional indemnity arrangements restricting user access

Knowledge available is limited by restrictive level of information in the marketing material
- often databases cannot be trialed before purchase

SAMPLE PUBLICATIONS

Basu, Anup K., Turvey, Phillip, & Verhoeven, Peter (2013). Embedded tax liabilities and portfolio choice. *Journal of Portfolio Management*, 39(3), pp. 93-104.
Clements, Adam, Hurn, Stan, & Lindsay, Ken (2013). A closed-form approximation for pricing temperature-based weather derivatives. *Applied Mathematics*, 4(9), pp. 1347-1360.
Zhu, Min (2013). Return distribution predictability and its implications for portfolio selection. *International Review of Economics & Finance*, 27, pp. 209-223.

TYPES OF DATA

- Stock and bond market indices
- Instruments such as equities
- Intraday deals, prices, bonds, securities, forecasts and estimates
- Examples of this data is in SIRCA (Securities Industry Research Centre of Asia Pacific), Worldscope Fundamentals, and via the WRDS (Wharton Research Data Service) platform for Compustat, CRSP, IBES, Execucomp, Riskmetrics

What we have learned

The library has a part to play in freeing up researchers from the burden of negotiating subscriptions, fundraising and managing the legal requirements around license and access

The role of the library is to communicate the nature and potential of these complex resources across the university to disciplines as diverse as Mathematics, Health, Information Systems and Creative Industries

Provision has demonstrated clear concrete support for research by QUT Library and built relationships into faculty. It has made data available to all researchers and attracted new HDRs

It is difficult to identify what subsets of data will be the result given somewhat vague price tiers

The integrity of data is variable as it is determined by the way it is collected

Improved understanding of the content of products and the nature of financial based research has made this a better service